STOCK TRADING HAS DULL WEEK---GENERAL BUSINESS IS IMPROVING

MARKET WEEK DULL SOME GAINS SCORED

News Developments Unimportant and Stocks Move Listlessly—Business Shows Improvement.

There was little in the way of news during the week just closed to affect the stock market, and as a result trading was generally dull and price changes were small and unimportant. A few special issues scored advances, but improvement generally was slight, though there was improvement.

Toward the end of the week there were several sharp breaks, due to a heavy selling movement, but throughout this selling wave St. Paul shares held firm despite the reduction of the dividend rate. Several days before the dividend action was taken the HERALD announced what the action would be and it was thereby robbed of its effect.

Money has been very easy in this market and with sterling exchange at the highest point in more than a year, it seems quite probable the near future will see the exportation of gold.

Wall street is becoming more and more impervious to political gossip or political influence, and Senator La Follette's Carnegie Hall speech was hardly noticed on the Stock Exchange. It certainly caused no commotion of any kind. Financial men expected some such utterance as he made respecting the "recall" of Supreme Court Justices, if not from Senator La Follette, from some orator, and they refused to be excited over it.

The cotton ginning report issued by the government during the last week was interesting as indicating that the Department of Agriculture had underestimated the crop for the season. It is now apparent that the total yield for the year will be more than 15,000,000 bales, while the department estimated a yield of 14,885,000 bales.

The bank statement was an interesting document, but it simply confirmed the view that had been held. The known movements of money during the week rendered the result reported as quite probable, yet the large increase in surplus reserve was none the less gratifying. The surplus now stands at a point higher than has been reached at this season for the last five years.

Steady improvement is shown in the steel industry. New furnaces are being put into operation steadily and the United States Steel Corporation is rapidly approaching its maximum capacity. It is thought that before another month passes the big corporation will be operating at ninety per cent of its full capacity. Another encouraging item of news was the announcement that idle cars had decreased by 45,000 in the fortnight just ended.

While foreign developments were not startling during the week, they were interesting as indicating the possibility of more serious disturbances. The settlement of the labor troubles in the cotton manufacturing districts of England was a highly gratifying piece of news, but the seizure of French and other vessels by the Italians suggest that more serious complications may arise in the European situation, which is a consummation devoutly not to be wished at this time.

Rail contracts for the week aggregated about 212,000 tons, including about 150,000 tons for the Pennsylvania lines east and west of Pittsburg, nearly 34,000 tons for the Erie and 25,000 tons for the Delaware, Lackawanna and Western. The Pennsylvania Steel Company is to roll 33,000 tons and the Cambria Steel Company 20,000 tons of the Pennsylvania Railroad order and conditional orders for 70,000 tons go to the United States Steel Corporation and 8,000 tons to the Bethlehem Steel Company. Of the Delaware, Lackawanna and Western tonnage 17,000 tons are to be rolled by the Lackawanna Steel Company, 6,000 tons by the Bethlehem Steel Company and 2,000 tons by the Pennsylvania Steel Company. Of the Erie contracts 18,620 tons will be rolled by the Carnegie Steel Company, 3,050 tons by the Illinois Steel Company, 8,000 tons to the Lackawanna Steel Company and about 4,000 tons by the Bethlehem Steel Company

CHICAGO MONEY IS CHEAP.

Rates Are Low and Capital Is Idle in Banks—Heavy Bond Buying.

[SPECIAL DESPATCH TO THE HERALD.]

CHICAGO, Ill., Sunday.—There has been no improvement in business as reflected by demand for money upon the commercial banks in this city. The low rates which are prevailing fail to stimulate inquiry. Money may now be quoted as low as 3½ per cent. but with this rate as a minimum the greater part of business is done at 3¾ to 4½ per cent. Borrowings are running extremely light and deposits continue to show a heavy increase in the commercial banks. Among the trust companies and savings banks business is also light and funds are being put into bonds to a very large extent. Good bond offerings have come out recently, and some of the local banks have been heavy buyers.

Unless there should appear a sudden turn for the better in business there is no general expectation among Chicago bankers of any but a market of continued ease and low rates.

Mutual Life's Report.

According to the annual report of the Mutual Life Insurance Company, the company paid out in 1911 to policy holders or their beneficiaries $57,553,726.13, or more than a million dollars a week. It was $599,050 more than was paid in the previous year, and was several millions more, the report states, than was ever paid by any other company in a single year. The company paid $13,631,857 in dividends, establishing a new record in this feature.

Offer Sealshipt Oyster Bonds.

Hornblower & Weeks are offering $500,000 five per cent bonds, due July 1, 1914, of the Sealshipt Oyster System, at 97½. The company is engaged in buying, collecting, distributing and selling oysters. It controls and owns 45,000 acres of producing and maturing beds on the north and south shores of Long Island and points in the New England States.

Reserves of Clearing House Banks

Following is the statement of the Associated Banks in detail, issued from the Clearing House last Saturday, with percentage of reserve to deposits in detail. The items are not the "actual" figures as of the close of business on Friday, but the average of the week. Three of the fifty banks are slightly below the reserve limit, compared with four last week. The total average percentage of reserve of the Associated Banks is 27.97, compared with 27.44 last week. The total average percentage of reserve of the trust companies is 15.45, compared with 15.34 last week:—

Banks.	Loans and Discounts.	Specie.	Legal Tender.	Deposits.	P.C. of Res.
Bank of N. Y. Nat'l Bk'g Ass'n.	$21,636,000	$4,412,000	$903,000	$20,094,000	26.46
Bank of the Manhattan Co.	35,200,000	8,921,000	1,592,000	40,600,000	25.89
Merchants' National Bank	21,032,000	4,041,000	1,671,000	21,862,000	26.13
Mechanics and Metals Nat'l Bk.	53,216,000	10,195,000	2,655,000	50,713,000	25.34
Bank of America	29,334,000	5,752,000	2,036,000	30,635,000	25.42
National City Bank	188,299,000	53,017,000	7,973,000	196,681,000	31.00
Chemical National Bank	29,948,000	5,138,000	1,884,000	27,612,000	25.77
Merchants' Exchange Nat'l Bank	7,042,000	1,659,000	183,000	7,255,000	25.39
Gallatin National Bank	8,843,000	1,424,000	444,000	7,128,000	26.21
Nat'l Butchers and Drovers' Bk.	2,114,000	480,000	68,000	2,269,000	24.15
Greenwich Bank	8,691,000	2,402,000	240,000	10,683,000	26.22
American Exchange Nat'l Bank	44,316,000	7,361,000	3,964,000	44,288,000	25.56
National Bank of Commerce	141,232,000	33,651,000	8,926,000	130,129,000	32.73
Mercantile National Bank	14,861,000	2,131,000	820,000	11,830,000	25.79
Pacific Bank	4,158,000	428,000	496,000	3,743,000	24.68
Chatham and Phenix Nat'l Bank	16,035,000	2,684,000	1,447,000	16,163,000	25.56
People's Bank	1,851,000	546,000	149,000	2,309,000	30.10
Hanover National Bank	78,197,000	16,391,000	5,931,000	88,075,000	25.34
Citizens' Central National Bank	24,160,000	5,645,000	622,000	23,957,000	26.15
National Nassau Bank	10,626,000	2,337,000	1,132,000	12,283,000	28.26
Market and Fulton Nat'l Bank	9,243,000	1,460,000	1,105,000	9,365,000	27.39
Metropolitan Bank	10,670,000	2,589,000	239,000	10,741,000	26.33
Corn Exchange Bank	47,560,000	8,079,000	6,313,000	56,292,000	25.56
Importers and Traders' Nat'l Bk.	27,575,000	4,755,000	1,823,000	25,705,000	25.59
National Park Bank	88,944,000	22,351,000	2,013,000	94,522,000	25.77
East River National Bank	1,543,000	416,000	103,000	1,882,000	27.58
Fourth National Bank	36,857,000	6,792,000	3,523,000	39,458,000	26.13
Second National Bank	14,266,000	3,714,000	129,000	14,589,000	26.34
First National Bank	121,625,000	32,579,000	2,587,000	122,306,000	29.58
Irving National Exchange Bank	25,960,000	5,427,000	1,983,000	28,292,000	26.19
Bowery Bank	3,323,000	811,000	58,000	3,446,000	25.22
New York County National Bank	8,148,000	1,339,000	700,000	8,349,000	25.14
German-American Bank	4,261,000	938,000	218,000	4,169,000	27.73
Chase National Bank	94,820,000	28,237,000	6,886,000	115,427,000	30.43
Fifth Avenue Bank	13,178,000	2,639,000	1,116,000	14,835,000	25.32
German Exchange Bank	3,337,000	429,000	503,000	3,640,000	25.60
Germania Bank	5,465,000	1,428,000	154,000	6,305,000	25.62
Lincoln National Bank	13,967,000	2,694,000	1,643,000	14,948,000	29.61
Garfield National Bank	9,152,000	2,124,000	483,000	9,636,000	27.65
Fifth National Bank	3,508,000	455,000	512,000	3,668,000	26.37
Bank of the Metropolis	12,495,000	2,269,000	1,179,000	12,858,000	26.74
West Side Bank	4,199,000	949,000	299,000	4,821,000	25.89
Seaboard National Bank	24,968,000	5,472,000	2,404,000	29,671,000	26.54
Liberty National Bank	19,668,000	7,020,000	1,304,000	23,681,000	24.77
N. Y. Produce Exchange Bank	8,163,000	2,022,000	450,000	9,664,000	25.58
State Bank	15,615,000	5,065,000	362,000	21,094,000	25.73
Security Bank	10,629,000	2,448,000	1,084,000	13,950,000	25.52
Coal and Iron National Bank	6,327,000	1,044,000	571,000	6,462,000	24.99
Union Exchange National Bank	10,658,000	1,241,000	1,433,000	10,469,000	25.57
Nassau Nat'l Bank, Brooklyn	7,684,000	1,648,000	270,000	7,681,000	25.45
Totals	$1,402,858,000	$328,114,000	$84,683,000	$1,475,705,000	27.97

Clearing House Trust Companies.

Trust Companies.	Loans and Discounts.	Specie.	Legal Tender.	On Dep. with Clearing House Members.	Deposits.	P. C. of Res
Manhattan Trust Co.	$16,736,000	$1,846,000	$100,000	$9,287,000	$12,673,000	15.72
Brooklyn Trust Co.	15,746,000	1,636,000	407,000	5,456,000	11,618,000	17.58
Bankers' Trust Co.	121,121,000	14,738,000	311,000	17,763,000	100,121,000	15.04
U. S. Mtge. & Tr. Co.	39,080,000	3,573,000	539,000	8,522,000	26,530,000	15.50
Astor Trust Co.	15,719,000	1,734,000	306,000	1,816,000	11,718,000	17.41
Title Guar. & Tr. Co.	33,638,000	1,763,000	1,412,000	4,720,000	18,520,000	17.14
Guaranty Trust Co.	161,604,000	13,768,000	1,252,000	21,054,000	98,658,000	15.19
Fidelity Trust Co.	7,262,000	586,000	236,000	756,000	5,155,000	15.85
Lawyers' T. I. & T. Co.	18,882,000	1,569,000	720,000	1,799,000	13,871,000	16.50
Columbia Trust Co.	19,651,000	1,851,000	90,000	1,503,000	12,891,000	15.06
Standard Trust Co.	15,434,000	2,918,000	43,000	2,542,000	13,566,000	15.19
People's Trust Co.	15,963,000	1,610,000	570,000	2,599,000	14,488,000	15.05
New York Trust Co.	46,762,000	4,605,000	161,000	3,682,000	31,388,000	15.19
Franklin Trust Co.	11,635,000	1,255,000	318,000	1,211,000	10,606,000	15.11
Lincoln Trust Co.	10,291,000	1,185,000	227,000	1,297,000	9,316,000	15.16
Metropolitan Trust Co.	25,495,000	2,675,000	14,000	2,619,000	17,656,000	15.23
Totals	$575,088,000	$56,442,000	$6,706,000	$80,426,000	$408,805,000	15.46

EXPERTS DIFFER ON STEEL CAR SAFETY

Railroad Men, Discussing the Death of J. T. Harahan, Revive Dispute Over Wooden Equipment.

James T. Harahan's tragic death last Monday in a car of wooden construction, which was crushed in a collision on the Illinois Central Railroad, has revived in railroad circles all the discussions of experts regarding the safety of steel cars as compared with wooden cars. Contrary to general impressions, it is not settled yet whether the steel car provides the safety that has been claimed for it, and in many quarters the wooden car is still regarded as preferable.

According to the opinion of one railroad expert yesterday, the only advantage of the steel car is the absence of material that is likely to burn. He pointed out, however, that the days of Pintsch gas lighting were ended, and that now all cars as a rule are lighted with electricity, which has eliminated the dangers of fire even where the wrecked cars are of wooden construction.

"As a matter of fact," said this expert, "the dangers of fire in a railroad wreck are now less than they are in a fireproof building."

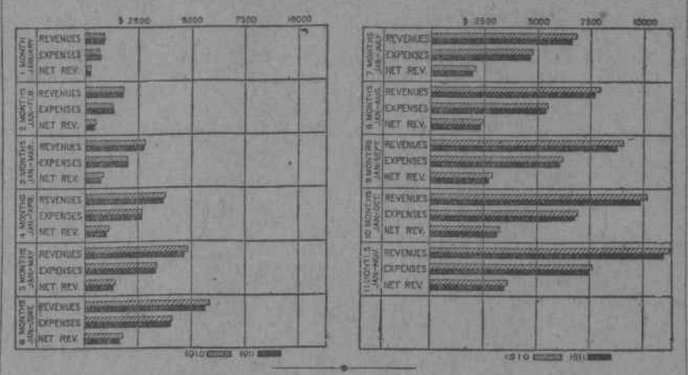
In the event of a railroad wreck, the main purpose lies in the problem of getting the occupants of the cars out of the wreckage. Holes were readily chopped in the roofs or sides of the old wooden cars, but when a couple of steel cars are piled on top of one another or are sent into a river it is a difficult matter to gain freedom for the passengers. There is a mighty force exerted when two solid steel trains come in collision. In the case of wooden cars, so railroad men say, the first crushing of the wooden material tends to consume the shock, but when the solid steel frames withstand the impact the effect on the passengers is said to be terrific, and they are likely to be killed.

In a comprehensive article on this subject in the Railway Age Gazette details are given of the effects of the rear end collision on the Chicago, Milwaukee and St. Paul at Odessa, Minn., on December 12. The following opinion is expressed:—"It must be concluded that in accidents of this kind none of the various types of steel passenger car construction of equal weight have any particular advantage over wooden equipment so far as resistance to impact is concerned, and there is not much difference in the cost of repairs of the heavier parts of the construction."

Offer Pacific Gas and Electric Bonds.

N. W. Halsey & Co. and Harris, Forbes & Co. are offering $20,000,000 Pacific Gas and Electric Company general and refunding 5 per cent bonds, due January 1, 1942. The company operates in twenty-four counties of Central California. The present market value of the company's stock is more than $25,000,000.

REVENUES AND EXPENSES PER MILE OF RAILROAD LINES FOR NOVEMBER



The summary of railroad conditions during November, as compiled by the Bureau of Railway Economics, indicates that returns for the month, reduced to a per mile basis, show decreases when compared with the returns for November, 1910. Net operating revenue per mile, or total operating revenues per mile less operating expenses per mile, decreased $16, or 4.3 per cent, from November of the previous year. The net operating revenue per mile for November, 1910, was 12.8 per cent less than for November, 1909.

The railways whose returns are included operate 222,900 miles of line, or about 90 per and 66.2 per cent in November, 1910.

	Sales. $1,000.	High.	Low.	Close.	Net Chg.
N.Y.,L&W.1st 6's	2	114¼	114¼	114¼	—¾
N. Y., O. & W.4's	1	93⅝	93⅝	93⅝	—⅛
N.Y.,S.&W. g. 5's	1	89	89	89	—1
N. Y. T. g. 4½'s..	60	100⅝	100¼	100½	—⅛
Norf. & W. c. 4's.	8	99	98¾	98¾	..
Nor. & W.cv. 5's.	55	109	108½	108½	—⅛
Nor. & W. div. 4's	14	94	....	94	+¼
N.&W.,P.C.&C.4's	18	93¼	93	93	+¼
Nor. Pac. 1st 4's..	52	100⅝	100¼	100½	+¼
N. Pac. 1st 4's r.	11	99½	93½	99½	+⅞
Nor. Pac. gen. 3's	19	70	69¾	69⅞	—⅛
O. Ch. & C. 1st 5's	9	99¾	99½	99¾	+½
O. W. R. R. & N.	21	92¾	92¼	92½	..
O. Ry. & N. c. 4's	15	96	95½	96	—¼
Ore. Sh. L. 1st 6's	24	113¾	113¼	113¾	+½
Ore. Sh. L. c. 5's.	6	111¾	111½	111½	—½
Ore. Sh. L. r. 4's.	8	94½	94⅜	94½	+⅛
Pac. T. & T. 5's..	111	100	99⅞	100	..
Penn. Ry. 4½'s..	1	103¼	103¼	103¼	—⅛
Penn. Ry. 4's, 1966	5	98	98	98	..
P. R. R. r. e. 4's.	9	102	101¼	102	..
P. R. R. 4's, 1943.	1	102⅝	102⅝	102⅝	—⅜
P. R. con. 4's, 1948	10	103⅛	103	103⅛	—⅝
P.R.R.c.3½'s,1912.	66	100	99⅞	100	+⅜
P.R.R.c.3½'s, 1915.	148	97½	97¼	97½	+⅛
P. Lorillard 7's..	324	123⅝	122⅞	123½	+⅛
P. Lorillard 5's.	1,009	96⅝	93⅝	96¼	+2¾
Peo. & E. in. 4's..	1	38	38	38	..
P.,B. & W. 1st 4's	3	102	102	102	..
PCCC&SL4½'s s.A	3	106¾	106½	106¾	+½
P.,C.C.&S.L. 3½'s	2	93⅛	93⅛	93⅛	..
Ry. St. Spring 5's	3	98¼	98¼	98¼	..
P. S. of N. J. 5's.	46	93	92⅞	93	..
Reading gen. 4's.	172	98½	98¼	98⅜	..
R.,N.J. C. col. 4's	4	97¾	97½	97¾	+½
R.I.&S. c. 5's, 1940	9	93⅛	93⅛	93⅛	—⅛
Rio G. W. 1st 4's.	14	88¼	88	88	+8
R. I. A. & S. 4½'s	1	92¼	92¼	92¼	..
S.L.,I.M.&S.g. 5's	2	106⅛	106⅛	106⅛	..
S.L. & I.M. u. 4's	36	83¾	83	83¾	+1¼
S.L. & S.F. g. 6's	22	88⅝	88⅛	88¼	..
S. L. & S.F.r.4's.	101	81	80⅛	81	+½
S. L. S.W. 1st 4's	26	92	91½	92	+½
S. L. S.W. c. 4's.	148	81⅝	80½	81¼	+¼
S. L. Tr. Imp. 5's	5	85	85	85	+2½
SP,M&M, M.e.4's	2	98¼	98	98¼	+¼
S.A.& A.P.1st 4's	16	87¾	87¾	87¾	+¼
S. A. L. ref. 4's..	8	82½	82½	82½	—½
S. A. L. ad. 5's..	30	83⅝	83¼	83⅝	—⅜
S. A. L. 4's, at...	14	88¼	88¼	88¼	—1
Stand. Mill. 5's..	3	88½	88½	88½	..
So. Pac. cvr. 4's.	317	96⅞	96⅜	96⅜	—⅜
So. Pac. c. t. 4's.	26	92¼	92	92¼	+¼
So. Pac. c. r. 4's.	48	95¼	95⅛	95¾	—¼
S. P., S. F. t. 4's	26	91⅝	91¼	91½	+½
So. Ry. con. 5's.	84	107⅞	107½	107⅞	+¼
So. Ry. gen. 4's..	186	78⅞	78¾	78¾	—⅛
S. R., M.& O. div.	14	86	86	86	..
S.R.,S.L. div. 4's	3	88⅝	88⅝	88⅝	+1⅝
S.R., M. div. 4½'s	10	108¼	108¼	108¼	+¼
T.,C.&I., B. d. 6's	1	104	104	104	½
Texas & P. 1st 5's	1	109¾	109¾	109¾	—⅛
Texas Co. cvt. 6's	20	95¾	95½	95¾	+¾
T.A.R.R.a.5's,w.i.	239	78⅞	78¼	78⅝	..
T.Av.R.R.4's, w.i.	337	86	85½	85⅝	+⅛
T. Av. 4's, cfs., s.	255	80	79½	79⅝	+½
T.,P.&W. 1st 4's..	1	93⅝	93⅝	93⅝	—⅛
T.,S.L.&W.4's,1950	3	69	68½	68½	—½
T.-C. R. & L. 5's	40	98	98	98	..
U. El. of L. 6's..	117	79	78¾	78	—4
U. El. of L. 4½'s.	25	96¼	95½	96¼	+1¼
U.N.J.R.R.Co.cl's	9	101½	101½	101½	..
Un. Pac. 1st 4's..	148	100⅞	100⅝	100⅝	—⅛
Union Pac. r. 4's.	54	97½	97¼	97⅜	—⅛
Un. Pac. cv. 4's..	206	102⅞	102	102	—⅝
U.S. L. s. f. d. 6's.	1	101½	101½	101½	—½
U. Ry. of S.F. 4's.	8	69¾	69¾	69¾	—⅛
U.Ry. of S. L. 4's.	1	77¼	77¼	77¼	..
U. S. Realty 5's...	12	90	89	89½	—⅝
U. S. R. s. f. 6's.	88	104⅝	104	104½	—⅜
U. S. Steel 5's s...	455	104	103⅝	104	½
U.S. St. s. f. 5's r.	1	103⅝	103⅝	103⅝	+¼
Va.-Car. Ch. 5's..	43	100⅝	100¼	100⅝	+⅛

(CONTINUED ON PAGE FOURTEEN.)

	Sales. $1,000.	High.	Low.	Close.	Net Chg.
K. & M. 2d 5's...	16	99¼	98⅞	99¼	+⅝
K.C.,F.L.&M. 6's	1	117⅝	117⅝	117⅝	—⅝
K.C.,F.S.& M. 4's	73	80½	80¼	80¼	..
Kan. City Gas 5's	1	99⅛	99⅛	99⅛	+⅝
Kan. C. S. 1st 3's.	4	74	74	74	+⅛
Kan. City S. 5's.	16	100⅛	100⅛	100⅛	—⅛
Kan. C. T. 1st 4's	3	98½	97⅝	98½	..
Ken. Central 4's.	3	94½	94½	94½	—⅜
KCE,L&P,pm 6's	1	116	115½	116	+¼
K. C. El. 4's stpd.	1	84½	84½	84½	—½
Lack. St. 5's, 1923.	11	97	96½	96½	..
L. St. c. 3's, 1915.	2	92	92	92	+½
L. St. c. 5's, 1950.	22	89½	89	89	—½
Laclede Gas 5's..	4	102⅞	102½	102⅞	+⅜
Lac. Gas ref. 5's.	1	101½	101½	101½	+¼
L. E.& W. 1st 5's.	3	109½	109½	109½	+1
L. Sh. d. 4's, 1928..	53	94	93⅝	94	+⅜
L. Sh. d. 4's, 1931.	62	94	93⅝	93⅝	—⅛
Lake Shore 3½'s.	5	89	89	89	—⅝
Liggett & M. 7's.	398	123	121⅝	123	+1
Lig. & M. 5's...	1,409	95⅝	92¼	95¼	+2⅝
Long Isl. ref. 4's.	5	96	95⅝	96	+½
L. & N. gen. 6's..	5	116⅛	116⅛	116⅛	+⅛
L. & N. unl. 4's...	30	99¾	99¼	99⅝	+⅛
L&N,A.K.C.d.4's.	21	93	92⅞	93	+⅛
L&NEH&N1st6's	2	111⅝	111⅝	111⅝	+⅜
L.&NL.C.&L.4½'s	1	104¾	104¾	104¾	—¼
Man. Ry. con. 4's.	10	97	96¾	96¾	+⅜
MSRy 5's t co cfs.	125	104	101⅞	103½	+2
Met.St.Ry.4's w.i.	901	82¾	80¾	81¼	+½
MetSt.Ry.4's cifs.	451	61¾	61¼	61½	..
MSR 4's Tr c tfpd	433	62	60¼	61¾	+1¼
MStR.adj5's w.i.	1,064	59⅝	58	58⅛	+⅛
Mer. Marine 4½'s	84	67½	67⅛	67⅛	—⅜
Mich.Cen.deb. 4's	6	91	90½	91	+½

	Sales. $1,000.	High.	Low.	Close.	Net Chg.
MLS&WE&I st5's	2	110	110	110	—⅞
Mil. Gas 4's.....	2	89⅞	89⅞	89⅞	—⅛
Mo.K.&T.g. 4½'s.	7	89½	89	89¼	+¼
M. K. & T. 1st 4's.	8	97	96¾	96¾	—¼
M.,K.&T. ref. 4's.	44	81½	80⅛	81½	+1¼
M., K. & T. 2d 4's	6	84	83¾	84	..
MK&T.of T.1st5's	1	104	104	104	+1¼
Mo. Pac. ref. 5's.	106	89⅝	89⅛	89½	—⅛
Mo. P. tr. 5's,1917	21	100⅝	100	100⅝	+⅜
M.P. c. tr. 5's,1920	8	99⅞	99⅞	99⅞	..
Mo. Pacific 4's..	45	74	73½	73⅞	+¼
Mo. P. Cen. 4's.	1	92	92	92	..
M. & O. new 6's.	2	121	120¼	120¼	—⅛
M.&O.,M. div. 5's	5	110¼	110⅛	110¼	+⅛
N.,C.&SL. 1st 7's	4	104	104	104	+⅛
Nassau Elec. 4's.	13	81	80¼	81	+¾
Nat. E. & S. 5's.	1	93⅝	93⅝	93⅝	—⅛
N.R.R. of M.4½'s	2	92½	92¼	92¼	—¼
N.O.Ry. & L.4½'s	1	84½	84½	84½	..
N.Y.A.B. cv. 6's..	3	99½	99¼	99½	+1½
NYC&SL deb. 4's	11	90	90	90	..
NY,NH&H cv 6's	57	132¼	132	132¼	—⅛
NY,NH&H cv6's r.	3	131½	131½	131½	—½
NYC&HRd4's,1934	19	93¼	93	93	..
NY,NH & H cv 3½'s, 1956.....	4	92⅛	92⅛	92⅛	—½
NYNH&H3½'s1954	2	82	82	82	..
NYC&HR.g3½'s.r	1	87	87	87	—1½
NYC&H.R.g.3½'s	29	88	87⅞	88	..
NYC,L.S.c.t.3½'s	412	85	84	84⅞	+⅞
NYC,LS,ct.3½'s.r	46	84	82¾	83⅛	+⅛
NYC,MC cct.3½'s	16	82½	82	82¾	+⅛
N.Y,C.&S.L.1st4's	19	99⅞	99⅞	99⅞	..
NYG,E.L,H&P.5's	45	103½	103	103½	+½
NYGELH&Ppm4	31	89	88¼	89	+⅞

	Sales. $1,000.	High.	Low.	Close.	Net Chg.
C. of G. Ry. c. 5's	27	110	109¾	110	..
Cen. Leath. g. 5's	28	95¼	95	95⅛	+⅜
Cen. of N. J. 5's..	4	122¼	122¼	122¼	—¼
Cen. N. J. 5's r..	10	122	122	122	+½
Cent. Pac. 1st 4's	45	97	96¾	96⅞	..
Cent. N. E. 4's...	5	93½	93½	93½	+¼
Cent. Ver. 1st 4's.	19	90½	90	90½	+1
Ches. & O. c. 5's.	18	111⅞	111¼	111⅞	—⅛
Ch. & O. g. 4½'s.	24	101½	101⅜	101½	..
Ch. & O. cv. 4½'s	34	93½	93⅛	93¼	+⅛
C&OR&A.1stc.4's	1	96	96	96	+½
Chi. & Alt. 3½'s..	23	65	64¾	65	—⅜
Chic. & Alton 3's.	5	70¾	70¾	70¾	—¼
C.B.&Q. deb. 5's.	10	101	101	101	..
C.B.&Q. gen. 4's.	43	97¼	96¾	97¼	+⅜
CB&Q. Ill. d. 4's.	9	100⅛	100⅛	100⅛	+⅛
CB&Q. I. d. 3½'s.	3	88	87¾	88	+¼
C.B.&Q. joint 4's.	568	98½	97⅞	97⅞	—¼
CB&Q. j. 4's reg.	5	97⅞	97¾	97¼	—1⅛
C.&E.I. 1st c. 6's.	7	125	125	125	+⅝
C&E.Ill r.&i. 4's.	14	81½	81	81½	+¾
Chic.Gt.West. 4's.	101	83	82¾	83	+½
C.&I. Coal 1st 5's.	1	109	109	109	—⅜
C.,I.&L. 1st r. 6's.	2	129½	129½	129½	+1¾
C,M&SP g.4's.sA.	28	99½	98⅞	98⅞	..
C,M&SPg3½'s sB.	1	86⅞	86⅞	86⅞	+⅞
CM&SPC&PW 5's	2	106⅝	106⅝	106⅝	+⅜
C,M&SP,D 1st 6's	2	113¼	113⅛	113⅛	..
Chi. & N. con. 7's	3	107¾	107½	107¾	..
Chi. & N. gen. 4's	40	98¼	97⅞	98⅛	—¼
C., R.I.& P. g.4's	48	96½	96	96⅜	..
C. R.I.& P. r.4's.	157	90¾	90⅛	90¼	—⅛
C,RI&PRR c. 4's.	728	72⅝	71¾	72⅝	+⅞
C.,S.I.&NO g 5's	2	116	116	116	+1⅛
Chi. & W. I. 4's.	14	92	92	92	..
C.,L.S.I.& C. 4's.	1	97	97	97	..
Chino Con. Cop..	69	126	120	126	+5
C.,C.,C.&S.L.g.5's	36	93¼	88	93	+¼
C,C,C&SL c t 4's, St. L. div.....	4	93½	93	93½	+½
C.,L.&W. con. 5's	1	110½	110½	110½	..
Col. & Tol. 4's....	5	96⅛	96⅛	96⅛	..

	Sales. $1,000.	High.	Low.	Close.	Net Chg.
C. F. & I. gen. 5's	2	100	100	100	—⅜
Col. Industrial 5's	5	77	76	76¼	+¼
Col. & So. 4's.....	26	96¼	96	96¼	+⅛
Con. Tob. 4's.....	22	94¾	94⅜	94¾	+1
C. P. s. f. 5's, 1934	2	94⅞	94	94⅞	—⅛
Cuban-Am. S. 6's	6	96½	96¼	96½	—1
Del. & H. cvt. 4's	75	98⅞	98⅜	98⅝	..
D. & H. 1st r. 4's.	24	99	99	99	..
D. & R. G. im. 5's	20	98½	97½	98½	+1⅛
D. & R. G